

State of South Dakota

SEVENTY-FOURTH SESSION LEGISLATIVE ASSEMBLY, 1999

573C0145

SENATE BILL NO. 69

Introduced by: Senators Kloucek, Dennert, Duxbury, Hutmacher, Lange, Lawler, Olson, Shoener, Staggers, Symens, and Vitter and Representatives Cerny, Burg, Chicoine, Fischer-Clemens, Hanson, Kazmerzak, Koehn, Kooistra, Lockner, Munson (Donald), Nachtigal, Slaughter, Waltman, and Weber

1 FOR AN ACT ENTITLED, An Act to increase certain inheritance tax exemptions.

2 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

3 Section 1. The exemption for lineal issue provided for in subdivision 10-40-23(3) is for
4 estates of decedents dying:

5 (1) From July 1, 1999, to June 30, 2000, inclusive, forty thousand dollars;

6 (2) From July 1, 2000, to June 30, 2001, inclusive, fifty thousand dollars;

7 (3) From July 1, 2001, to June 30, 2002, inclusive, sixty thousand dollars;

8 (4) From July 1, 2002, to June 30, 2003, inclusive, seventy thousand dollars;

9 (5) From July 1, 2003, to June 30, 2004, inclusive, eighty thousand dollars;

10 (6) From July 1, 2004, to June 30, 2005, inclusive, ninety thousand dollars; and

11 (7) From July 1, 2005, and thereafter, one hundred thousand dollars.